

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

IN RE:

TEXAS STANDARD OIL COMPANY

Debtor.

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CASE NO. 08-34031  
CHAPTER 11

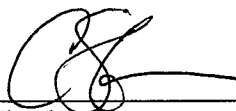
**BRIEF LIST OF ASSETS**

<u>Asset</u>	<u>Book value after depreciation</u>
Current Assets	
Checking/Savings	37,563.58
Accounts Receivable	
Accounts Receivable	3,178.86
Notes Receivable	<u>545,000.00</u>
Total Accounts Receivable	548,178.86
Other Current Assets	
Rent Deposit	4,478.73
Total Current Assets	590,221.17
Fixed Assets	
Capitalized Seismic, G & G	
Accum Amort - G & G	(24,615.89)
Capitalized Seismic, G & G - Other	<u>40,237.54</u>
Total Capitalized Seismic, G & G	15,621.65
Leasehold - Undeveloped	42,864.99
Producing Properties	
Lease & Well Equipment	
Accum Depr - Lease & Well Equip	(34,358.25)
Lease & Well Equipment - Other	<u>34,566.67</u>
Total Lease & Well Equipment	208.42
Leasehold Cost	
Accum Oil and Gas Depletion	(10,916.67)
Leasehold Cost - Other	<u>10,916.67</u>
Total Leasehold Cost	<u>0.00</u>

Total Producing Properties	<u>208.42</u>
Total Fixed Assets	<u>58,695.06</u>
TOTAL ASSETS	<u><u>648,916.23</u></u>

Dated: June 26, 2008

TEXAS STANDARD OIL COMPANY



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Charles Sharman  
President and Sole Director of Debtor